

COPYRIGHT 1991 D&B INC. - PROVIDED UNDER CONTRACT  
FOR THE EXCLUSIVE USE OF SUBSCRIBER [REDACTED]

\*IN DATE\*

Statement Date: DEC 31 1989  
RATING CHANGE

DUNS: 02-718-1205  
UNION STEEL PRODUCTS,  
INCORPORATED

509 N ALBION  
AND BRANCH(ES) OR DIVISION(S)  
ALBION MI 49224  
TEL: 517 629-2181

DATE PRINTED  
JUL 31 1991

MFG WIRE  
CONTAINERS, RACKS  
AND SHELVING  
SIC NO.  
34 96

SUMMARY  
RATING 3A3  
FORMERLY --  
STARTED 1989  
PAYMENTS SEE BELOW  
SALES \$14,000,000  
(PROJ)  
WORTH F. \$1,019,463  
EMPLOYS 150(75 HERE)  
HISTORY CLEAR  
FINANCING SECURED  
FINANCIAL  
CONDITION GOOD  
TREND UP

CHIEF EXECUTIVE: DONALD D CARSTENS. CEO

US EPA RECORDS CENTER REGION 5



471466

PAYMENTS (Amounts may be rounded to nearest figure in prescribed ranges)						
REPORTED	PAYING RECORD	HIGH CREDIT	NOW OWES	PAST DUE	SELLING TERMS	LAST SALE WITHIN
07/91	Ppt	5000	5000	-0-		2-3 Mos
	Lease agreement					
	Ppt	500	500	-0-	N30	1 Mo
	Ppt	250	-0-	-0-	2 10 Prox	4-5 Mos
	Ppt-Slow 30	5000	-0-	-0-		2-3 Mos
	Ppt-Slow 60	70000	55000	50000	1/2 10 N30	1 Mo
	Ppt-Slow 60	2500	500	250		1 Mo
	Ppt-Slow 60	1000	100	-0-	N30	1 Mo
	Slow 20	100	-0-	-0-		2-3 Mos
	Slow 30-60	750	-0-	-0-	N30	4-5 Mos
	Slow 60	100	50	50	N30	2-3 Mos
06/91	Ppt	2500	2500	750	N30	1 Mo
	Ppt	750	750	-0-		1 Mo
	Ppt	100	-0-	-0-		2-3 Mos
	Ppt-Slow 15	35000	35000	15000		1 Mo
	Ppt-Slow 60	2500	2500	-0-	N30	1 Mo
	Ppt-Slow 90	1000	-0-	-0-	N30	6-12 Mos
	Slow 30-60	10000	750	-0-	2 10 N30	1 Mo
	Slow 30-90	15000	7500	7500	N7	2-3 Mos
	Slow 90	750	-0-	-0-	1 10 N30	6-12 Mos
05/91	Ppt	250	-0-	-0-	N15	2-3 Mos
	Ppt-Slow 60	250	50	-0-	N15	1 Mo
	Ppt-Slow 90	2500	1000	1000	N30	1 Mo
	Slow 5	100000	100000	40000		1 Mo
	Slow 30	50	-0-	-0-		6-12 Mos
04/91	Ppt-Slow 30	750	-0-	-0-	N30	6-12 Mos
	Ppt-Slow 60	250	250	100	1 10 N30	1 Mo
	Slow 45	500	500	500	N30	1 Mo
03/91	Ppt-Slow 30	250	-0-	-0-	N30	6-12 Mos

	Ppt-Slow 60	2500	750	750		2-3 Mos
	Slow 30	500	-0-	-0-		4-5 Mos
01/91	Slow 120	1000	-0-	-0-	N30	6-12 Mos
12/90	Slow 55	2500				6-12 Mos
11/90	Ppt	500	250	-0-	N30	1 Mo
	Slow 30-90	500	500	500		1 Mo
09/90	Slow 60	30000	10000	2500	1/2 10 N30	1 Mo
	Slow 30-60	250	250	250		6-12 Mos
	Slow 120	20000	-0-	-0-	N30	6-12 Mos
08/90	Ppt	50	-0-	-0-		6-12 Mos

\* Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

\* Each experience shown represents a separate account reported by a supplier. Updated trade experiences replace those previously reported.

## FINANCE

A CONSULTING SERVICE IS AVAILABLE TO ASSIST YOU IN REVIEWING THIS ACCOUNT FURTHER. PLEASE CALL (800) 223 - 0141 TO SPEAK WITH A DUNS ACCOUNT CONSULTANT.

01/30/91

	Fiscal May 31 1989	Fiscal Dec 31 1989
Curr Assets	4,097,000	4,153,469
Curr Liabs	3,564,000	1,772,314
Current Ratio	1.14	2.34
Working Capital	533,000	2,381,155
Other Assets	2,201,000	3,787,628
Long Term Debt	1,080,000	5,149,320
Worth	1,654,000	1,019,463

Fiscal statement dated DEC 31 1989:

Cash	\$ 1,239	Accts Pay	\$ 1,097,012
Accts Rec	1,420,306	Accruals	675,302
Inventory	2,680,625		
Prepaid	51,299		
<hr/>			
Curr Assets	4,153,469	Curr Liabs	1,772,314
Fixed Assets	3,712,110	Long Term Debt	5,149,320
Other Assets	75,518	STOCKHOLDERS EQUITY	1,019,463
<hr/>			
Total Assets	7,941,097	Total	7,941,097

Statement obtained from Michigan Department of Commerce. Signed MAY 11 1990 by Donald D Carstens, CEO.

--0--

Other assets are miscellaneous tangible assets. Long term debt is owing on the acquisition of the business. The fiscal year end was changed from May 31 to Dec 31 in 1989.

On JAN 30 1991 David Delger, president, deferred financial statement but referred to the above figures.

He submitted the following partial estimates dated JAN 30 1991:

Mdse	\$ 2,700,000	Long Term Debt	\$ 4,500,000
------	--------------	----------------	--------------

Sales for the year ended Dec 31 1990 were \$12,000,000.

Projected annual sales are \$ 14,000,000.

He stated that sales for the year ended Dec 31 1990 were up compared to the same period last year as a result of new product lines added throughout the year. Profit for the period was also said to be up as a result of the increased volume.

Cash and accounts receivable combined cover 80% of the current liabilities and 21% of the total debt. Working capital provides coverage of 89% of the inventory level. Debt appears heavy at 6.8 times the net worth, but is centered in long term obligations.

#### PUBLIC FILINGS

The following data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

\*\*\* LIEN(S) \*\*\*

A lienholder can file the same lien in more than one filing location. The appearance of multiple liens filed by the same lienholder against a debtor may be indicative of such an occurrence.

DOCKET NO.: 10332ME  
AMOUNT: \$95,380  
TYPE: State Tax  
FILED BY: STATE OF MICHIGAN DEPARTMENT  
OF LABOR  
AGAINST: UNION STEEL PRODUCTS, INC  
WHERE FILED: SECRETARY OF STATE/UCC  
DIVISION, LANSING, MI

STATUS: Open  
DATE STATUS ATTAINED: 11/28/1990  
DATE FILED: 11/28/1990  
RECEIVED BY D&B: 01/08/1991

BOOK/PAGE: 1552-438  
AMOUNT: \$95,380  
TYPE: State Tax  
FILED BY: MICHIGAN EMPLOYMENT SECURITY  
COMMISSION  
AGAINST: UNION STEEL PRODUCTS INC  
WHERE FILED: CALHOUN COUNTY REGISTER OF  
DEEDS, MARSHALL, MI

STATUS: Open  
DATE STATUS ATTAINED: 11/27/1990  
DATE FILED: 11/27/1990  
COLLECTED BY D&B: 01/04/1991

\*\*\* UCC FILING(S) \*\*\*

COLLATERAL: Negotiable instruments - general intangibles including proceeds and products - Specified Inventory - Equipment - Computer equipment  
FILING NO: C224615  
TYPE: Original  
SEC. PARTY: BANK ONE NA, MILWAUKEE, WI  
DEBTOR: UNION STEEL PRODUCTS, INCORPORATED

DATE FILED: 05/25/1989  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
MI

COLLATERAL: Specified Account(s) including proceeds and products - Specified  
Contract rights including proceeds and products - Specified  
Negotiable instruments including proceeds and products - Specified  
Chattel paper including proceeds and products - Specified Inventory  
including proceeds and products

FILING NO: 305795  
TYPE: Original  
SEC. PARTY: EAGLE-PICHER INDUSTRIES INC,  
CINCINNATI, OH  
DEBTOR: UNION STEEL PRODUCTS INC  
and OTHERS

DATE FILED: 01/05/1990  
RECEIVED BY D&B: 03/06/1990  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
MI

COLLATERAL: Specified Business machinery/equipment

FILING NO: C427837  
TYPE: Original  
SEC. PARTY: REED, W S COMPANY, THE, GRAND  
RAPIDS, MI  
ASSIGNEE: OLD KENT BANK & TRUST CO, GRAND  
RAPIDS, MI  
DEBTOR: UNION STEEL PRODUCTS,  
INCORPORATED

DATE FILED: 12/13/1990  
RECEIVED BY D&B: 02/05/1991  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
MI

FILING NO: 286225  
TYPE: Amendment  
SEC. PARTY: BANK ONE NA, MILWAUKEE, WI  
DEBTOR: UNION STEEL PRODUCTS,  
INCORPORATED

DATE FILED: 11/13/1989  
ORIG. UCC FILED: 05/25/1989  
ORIG. FILING NO: 224645  
FILED WITH: SECRETARY OF  
STATE/UCC DIVISION,  
MI

The public record items reported above under "PUBLIC FILINGS"  
and "UCC FILINGS" may have been paid, terminated, vacated  
or released prior to the date this report was printed.

HISTORY  
01/30/91

DONALD D CARSTENS, CEO  
DIRECTOR(S): THE OFFICER(S)

DAVID DELGER, PRES

BUSINESS TYPE: Corporation -  
Profit

DATE INCORPORATED: 04/20/1989  
STATE OF INCORP: Michigan

PAR VALUE-COMMON: \$1.0000

Business started years ago by others. Present control succeeded  
May 18 1989. 100% of capital stock is owned by Donald D Carstens.  
The purchase price was a medium seven figure amount, financed as long  
term obligations of the corporation.

DONALD D CARSTENS born 1935. Graduated from the University of  
Iowa, Iowa City, IA with an MBA. 1961-68 employed at Le Febure Co,  
Cedar Rapids, IA. 1968-70 employed as a CPA at Peat, Marwick,  
Mitchell, Cedar Rapids, IA. 1970-77 with Excello Corporation, Cedar

Rapids, IA as division manager. 1977 to present at United Steel & Wire Company (Inc), Battle Creek, MI, holding a controlling interest there since 1982. Also appears as president and stockholder of Pullman Industries, Inc, Pullman, MI.

DAVID DELGER born 1935. Active here since 1979. 1971-79 employed with Baron Drawn Steel Corporation, Toledo, OH. 1968-71 with American Mobile, Lansing, MI. 1960-68 with Tranter Manufacturing, Lansing, MI.

RELATED CONCERN:

UNITED STEEL & WIRE COMPANY (INC), Battle Creek, MI. Present control succeeded 1982. Manufactures welded wire products. Intercompany relations: Common officers. Additional intercompany relations, if any, are undetermined. Net worth at Dec 31 1989 \$4,348,742 with a fair condition.

OPERATION

01/30/91

Manufactures wire material handling containers (50%), wire food handling racks (35%) and wire shelving (15%). Sales on net 30 day terms with some foreign sales on letter of credit. Has 1,000 accounts. Sells to manufacturers, bakeries and retailers. Territory : United States (95%) and Exports (5%). Nonseasonal.

EMPLOYEES: 150 including officers. 75 employed here.

FACILITIES: Owns 500,000 sq. ft. in 1 and 2 story brick building in good condition. Facilities consist of three buildings at this location.

LOCATION: Central business section on main street.

BRANCHES: Manufacturing plants under the same name are located on Pine St, locally and Mulberry St, locally. Drawer 255, P O Box 3301, Detroit, MI, 48232 is used as a drop box for invoice receipts only.

ANALYST: GW SBA

07-31(294 /294)

00000

042 042 H

FULL DISPLAY COMPLETE

## ROUTING AND TRANSMITTAL SLIP

Date

8/2/91

TO: (Name, office symbol, room number,  
building, Agency/Post)

Initials

Date

1. Beth Henning

✓ 2. Mary Beth Navy

3.

4.

5.

Action	File	Note and Return
Approval	For Clearance	Per Conversation
As Requested	For Correction	Prepare Reply
Circulate	✓ For Your Information	See Me
Comment	Investigate	Signature
Coordination	Justify	

## REMARKS

Here is the D&B on Union  
Steel. I strongly recommend  
issuing a Gen Notice Ltr  
to them. I also agree w/ Carling &  
Cooper re an extension. I hope this  
can be worked out. It'll be out  
8/5 & 8/6. But I'll talk to you after  
that.

DO NOT use this form as a RECORD of approvals, concurrences, disposals,  
clearances, and similar actions

FROM: (Name, org. symbol, Agency/Post)

Room No.—Bldg.

Phone No.

3-8069

5041-102

U.S. GPO: 1990-254-313

OPTIONAL FORM 41 (Rev. 7-76)  
Prescribed by GSA  
FPMR (41 CFR) 101-11.206